

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L.  
Madoff Investment Securities LLC and Bernard L.  
Madoff,

Plaintiff,

v.

SOUTH FERRY BUILDING COMPANY, a New  
York limited partnership, EMANUEL  
GETTINGER, ABRAHAM WOLFSON, and ZEV  
WOLFSON,

Defendants.

Adv. Pro. No. 10-04488 (SMB)

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L.  
Madoff Investment Securities LLC and Bernard L.  
Madoff,

Plaintiff,

v.

SOUTH FERRY #2, EMANUEL GETTINGER,  
AARON WOLFSON, and ABRAHAM  
WOLFSON,

Defendants.

Adv. Pro. No. 10-04350 (SMB)

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L.  
Madoff Investment Securities LLC and Bernard L.  
Madoff,

Plaintiff,

v.

UNITED CONGREGATIONS MESORA,

Defendant.

Adv. Pro. No. 10-05110 (SMB)

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

JAMES LOWREY, individually and in his capacity  
as general partner of Turtle Cay Partners, in his  
capacity as personal representative of the Estate of  
Marianne Lowey, and in his capacity as successor  
partner of Coldbrook Associates Partnership, *et al.*,

Defendant.

Adv. Pro. No. 10-04387 (SMB)

**Declaration of Kevin H. Bell in Support of the  
Trustee's Letter Brief Dated December 20, 2017**

I, Kevin H. Bell hereby declare pursuant to 28 U.S.C. § 1746, that the following is true:

1. I am Senior Associate Counsel for Dispute Resolution at the Securities Investor Protection Corporation ("SIPC"), located at 1667 K Street NW, Suite 1000, Washington, D.C. 20006.
2. I submit this Declaration for the Court's convenience to place before the Court true and correct copies of documents in support of the letter brief, dated December 20, 2017, of Irving Picard, as trustee ("Trustee") for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 USC section 78aaa *et seq.*, and the estate of Bernard L. Madoff.

3. True and correct copies of the following documents are attached:

Exhibit A – Broker-Dealers; Maintenance of Certain Basic Reserves, Exchange Act Release No. 34-9856, 1972 WL 125352 (Nov. 13, 1972).

Exhibit B – Customers’ Securities and Funds, Exchange Act Release No. 9775, 1972 WL 125434 (Sept. 14, 1972).

Exhibit C – 11 LOUIS LOSS, JOEL SELIGMAN, TROY PAREDES, SECURITIES REGULATION 81 (5th ed. 2014).

Exhibit D – Order Instituting Administrative And Cease-And-Desist Proceedings, *In the Matter of Merrill Lynch, Pierce, Fenner & Smith Inc.*, Exchange Act Release No. 78,141, 2016 WL 4363431 (June 23, 2016).

Exhibit E – STEVEN LOFCHIE, LOFCHIE’S GUIDE TO BROKER-DEALER REGULATION (2005).

Exhibit F - Michael P. Jamroz, *The Customer Protection Rule*, 57 Bus. Law. 1069 (2002).

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York  
December 20, 2017

By: /s/ Kevin H. Bell  
Kevin H. Bell  
Securities Investor Protection Corporation  
1667 K Street NW Suite 1000  
Washington, D.C. 20006  
kbell@sipc.org